

1 SEC. 3. Section four hundred seventeen point forty-eight (417.48),  
 2 Code 1958, is hereby repealed and the following enacted in lieu thereof:  
 3 "The provisions of section three hundred ninety-one point sixty  
 4 (391.60) shall be applicable to the payment of special assessments  
 5 under this chapter."

1 SEC. 4. Section four hundred seventeen point twenty-eight  
 2 (417.28), Code 1958, is amended by adding at the end of said section  
 3 the following:  
 4 "Said petition shall have the effect of precipitating and determining  
 5 in a single action matters that might otherwise result in a multiplicity  
 6 of actions and the burden of proof shall remain with the property  
 7 owner in the same manner and to the same extent as would be the  
 8 case were the action initiated by such property owner and determined  
 9 under the provisions of sections three hundred ninety-one point  
 10 eighty-nine (391.89) and three hundred ninety-one point ninety  
 11 (391.90)."

Approved May 4, 1961.

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## CHAPTER 224

### SPECIAL CHARTER CITIES—MAYORS

#### S. F. 369

AN ACT relating to the compensation of mayors in cities under special charter.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Section four hundred twenty point fifteen (420.15),  
 2 Code 1958, is hereby amended by striking the words "eight thousand  
 3 five hundred dollars" in lines three (3) and four (4) and inserting in  
 4 lieu thereof the words "ten thousand dollars (\$10,000.00)".

Approved April 18, 1961.

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## CHAPTER 225

### TAX COMMISSION RULES

#### H. F. 112

AN ACT relating to the powers of the state tax commission to adopt rules on standards of value for assessment purposes and to obtain information from local officials relating to assessment levels.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Section four hundred twenty-one point seventeen  
 2 (421.17), Code 1958, is hereby amended by adding to subsection two  
 3 (2) the following:  
 4 "For the purpose of bringing about uniformity and equalization of  
 5 assessments throughout the state of Iowa, the state tax commission  
 6 shall prescribe rules and regulations relating to the standards of  
 7 value to be used by assessing authorities in the determination, assess-

8 ment and equalization of actual value for assessment purposes of  
 9 all property subject to taxation in the state, and such rules shall be  
 10 adhered to and followed by all assessing authorities.”

1 SEC. 2. Section four hundred twenty-one point seventeen  
 2 (421.17), Code 1958, is further amended by adding to subsection six  
 3 (6) the following:

4 “The commission shall require all county recorders and city and  
 5 county assessors to prepare a quarterly report in the manner and  
 6 form to be prescribed by the commission showing for each warranty  
 7 deed or contract of sale of real estate, divided between rural and  
 8 urban, during the last completed quarter the amount of revenue  
 9 stamps, sale price or consideration, and the equalized value at which  
 10 that property was assessed that year. This report with such further  
 11 information as may be required by the commission shall be submitted  
 12 to the commission within sixty days after the end of each quarter.  
 13 The commission shall prepare annual summaries of such records of  
 14 the ratio of assessments to actual sales prices for all counties, and  
 15 for cities having city assessors, and such information for the preced-  
 16 ing year shall be available for public inspection by May 1.”

Approved April 21, 1961.

## CHAPTER 226

### STATE INCOME TAX REFERENCES TO INTERNAL REVENUE CODE

#### S. F. 20

AN ACT to amend chapter two hundred ninety-five (295), Acts of the Fifty-eighth General Assembly relative to state income taxes.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Chapter two hundred ninety-five (295), Acts of the  
 2 Fifty-eighth General Assembly, is hereby repealed and the following  
 3 is inserted in lieu thereof:

4 “SECTION 1. Section four hundred twenty-two point four (422.4),  
 5 Code 1958, is hereby amended by striking all in line four (4) subsec-  
 6 tion fourteen (14) thereof and inserting in lieu thereof the following:  
 7 ‘nineteen hundred sixty (1960).’

8 “SEC. 2. Section four hundred twenty-two point thirty-two  
 9 (422.32), Code 1958, is hereby amended by striking “1956” in line  
 10 three (3) of subsection four (4) thereof and inserting in lieu thereof  
 11 the following: ‘nineteen hundred sixty (1960).’

12 “SEC. 3. Where a corporation is not subject to income tax and  
 13 the stockholders of such corporation are taxed on the corporation’s  
 14 income under the provisions of the Internal Revenue Code of 1954,  
 15 the same tax treatment shall apply to such corporation and such  
 16 stockholders for Iowa income tax purposes.

17 “SEC. 4. The provisions of this Act shall have the same retroactive  
 18 effect as the amendments to the Internal Revenue Code of 1954  
 19 adopted hereby have for federal income tax purposes.

20 “SEC. 5. If any provisions of this Act or the application of such  
 21 provision to any person or circumstance shall be held invalid, the re-